

EXHIBIT 109



Joel C
Readence@JPMCHASE
08/18/2006 09:31 AM

To: paul.h.white@jpmorgan.com, Jamie A
Gordon/JPMCHASE@JPMCHASE
cc: Robert B. Miller/JPMCHASE@JPMCHASE
Subject: Fw: RASC-KS7 Reports 8/17/06

All-

Please see updated reports below.

Joel C. Readence | J.P. Morgan Securities, Inc. | 270 Park Avenue, 10th Floor | New York, NY
10017 | ☎ 212-834-9146 | 📠 866-558-9649 | ✉ joel.c.readence@jpmorgan.com

----- Forwarded by Joel C Readence/JPMCHASE on 08/18/2006 09:28 AM -----

"Vincent F. DiNielli"
<vincentd@wprime.com>
08/18/2006 02:36 AM

To: <joel.c.readence@jpmchase.com>, "Latzka, Jennifer"
<jennifer.latzka@gmcrfc.com>
cc: "Anthony Neske" <anthony@wprime.com>, "Brad
Harris" <bradh@wprime.com>, "James Zeldin"
<jamesz@wprime.com>, "Jesse Harty"
<jessch@wprime.com>, "Paul Lewis"
<paull@wprime.com>, "Steve Reilly"
<stever@wprime.com>, "Todd Haberly"
<toddh@wprime.com>, "Christian Monea"
<ChristianM@WPrime.com>, "F - Jim Riddle"
<jimr@wprime.com>
Subject: RASC-KS7 Reports 8/17/06

I have attached preliminary reports for the RASC-KS7 due diligence. As of 8:00pm Eastern Time, Thursday, August 17, we have completed the review of 725 loans files. A few loans remain in our quality control process on-site and are not included in the attached reports. Below is a brief summary of our analysis thus far.

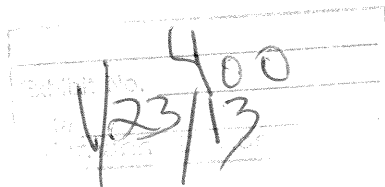
Summary

Number of loans completed: 725
Number of loan to be completed: 81
Number of loans in QC process: 81
Number of loans in attached reports: 644
Event 1's: 468
Event 2's: 11
Event 3's: 165

Any conditions can be submitted to Jim Riddle, our on-site project manager for the trade. Jim's contact information is as follows:

Jim Riddle
Email: jimr@wprime.com
Phone: (407) 467-2096

Please let me know if you would like us to add any additional contacts to the daily reports distribution. If you have any questions, please contact me at the number listed below.



Regards,

Vince DiNielli
Watterson~Prime, LLC
Office: 425.748.0410
Mobile: 206.859.8094
Fax: 425.748.0510
vincentd@wprime.com

(See attached file: RASC-KS7 Data Report 081706.xls)(See attached file: RASC-KS7 Daily Summary



081706.xls)



RASC-KS7 Data Report 081706.xls

Type: application/msexcel

Name: RASC-KS7 Data Report 081706.xls



RASC-KS7 Daily Summary 081706.xls

Type: application/msexcel

Name: RASC-KS7 Daily Summary 081706.xls

Document provided in native format

Review Scope	Event Grade Distribution									
	Event Level 1									
	Total Sample	Reviewed Loans	% Sample	#	%	Event Level 2		Event Level 3		%
Credit	806	644	79.90%		522	81.06%	16	2.48%	106	16.46%
Compliance	806	644	79.90%		572	88.82%	0	0.00%	72	11.18%
Overall Sample Size*	806	644	79.90%		468	72.67%	11	1.71%	165	25.62%
*Represents total sample population, not column total										

Credit / Compliance Intersection Credit					
Compliance	Credit Event 3		Credit: All Other Event levels		
	#	%	#	%	Compliance Totals
Event Level 3	15	2.33%	57	8.85%	72
All Other Event Levels	91	14.13%	481	74.69%	572
Credit Total:	106	16.46%	538	83.54%	644
					100.00%